

C. REMARKS

This Amendment submits additional claims directed at Group I identified in the Restriction Requirement mailed 5 July 2005.

The present invention is a patentable improvement over prior art trading systems. In these prior art systems, a significant drawback occurred when multiple groups were formed such as, for example, multiple groups trading across a plurality of exchanges. When this occurs, liquidity is thus divided up or spread out among the groups. Certain groups may have dominant liquidity in commodities specific to that group; however, commodities that are common to various groups have liquidity drained by splitting the liquidity pool provided by users amongst the multiple groups. Thus, a need existed for a system for trading commodities and the like in an Internet-driven environment that enables various exchanges to create and share commodities within a unified database. A further need existed for a system for trading commodities and the like in an Internet-driven environment that permits member traders and brokers of various groups to post and view bids and offers and negotiate and consummate transactions on commodities from one or more exchanges in an integrated presentation that pools order liquidity from the various exchanges.

The present invention provides a system for trading commodities and the like. A computer, a communications link between the computer and the Internet, and a database, accessible by the computer are provided. The database includes a plurality of user files. Each of the user files corresponds to a specified user of the system. Each of the user files contains exchange permissions corresponding to exchanges to which the specified user may access. At least one computerized exchange transacts specified commodities executing on the computer accessible by selected users having proper exchange permissions for each exchange. A display is provided that permits users to post and view bids and offers and negotiate and consummate transactions on common commodities from one or more exchanges. By sharing of common commodities from one or more exchanges, the liquidity of transactions of commodities is pooled and improved.

Therefore, it is respectfully submitted that all of the claims recite patentable subject matter and are in condition for allowance. Accordingly, favorable consideration and allowance of the application is respectfully requested.

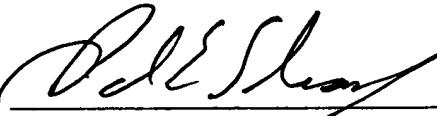
Should Examiner Weisberger have any questions on the foregoing he is invited to telephone the undersigned.

Respectfully submitted,

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